

# EXHIBIT D

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# TROUTMAN SANDERS LLP

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**Payment Remittance Address**

Troutman Sanders LLP  
P.O. Box 933652  
Atlanta, Georgia 31193-3652

ATTORNEYS AT LAW  
A LIMITED LIABILITY PARTNERSHIP  
FEDERAL ID No. 58-0946915

**Office Address**

600 Peachtree Street, NE  
Suite 5200  
Atlanta, GA 30308-2216

**BILLING INQUIRIES:**

404-885-2508

Hays Financial Consulting, LLC  
Attn: Mr. S. Gregory Hays  
3343 Peachtree Rd NE  
Ste 200  
Atlanta, GA 30326-1420

Invoice Date	10/19/09
Submitted by	J Dantzler
Direct Dial	404-885-3314
Invoice No.	1235182
File No.	033287.000007

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**RE: Receiver - Global Finance & Investments, Inc., et. al**

Fees for Professional Services Rendered Through 09/30/09	\$6,857.32
Less Adjustments	- \$425.60
Total Fees	<hr/> \$6,431.72
<b>Total Amount of This Invoice</b>	<b>\$6,431.72</b>

IN ACCOUNT WITH

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ATTORNEYS AT LAW

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Hays Financial Consulting, LLC

Receiver/Global Finance & Invest. et al

**FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 09/30/09**

Date	Init	Description of Work Performed	Hours
09/04/09	CRB	Revise fee application; coordinate filing of fee application (0.2, Time spent on Fee Application, not billed to Hays Financial Consulting)	0.2
09/11/09	CRB	Telephone conference with Saba Ashraf regarding [REDACTED]	[REDACTED]
09/14/09	SA	Review and revise summary to be submitted to judge prepared by Charles Burnett; e-mail exchanges with Charles Burnett; conference with Charles Burnett regarding [REDACTED]	0.8
09/14/09	CRB	Telephone conference with Saba Ashraf regarding [REDACTED]; draft status report on resolution of tax issues	[REDACTED]
09/15/09	SA	Call various contacts and offices of the IRS regarding Global Finance and discuss processes for ascertaining status of request for prompt assessment	3.5
09/15/09	CRB	Telephone conference with Saba Ashraf regarding [REDACTED]; draft and revise status report regarding communications with IRS concerning tax issues; correspond with Receiver Team regarding [REDACTED]; coordinate filing of same	[REDACTED]
09/16/09	SA	Conference call with Tania Sebastian regarding [REDACTED]	[REDACTED]
09/16/09	CRB	Revise demand letter to Jeannie Henderson regarding loan from Charles Davis	0.2
09/16/09	TSS	Telephone call with S. Ashraf regarding [REDACTED]	[REDACTED]
09/17/09	TSS	Call I.R.S. regarding status of assessment form	1.0
09/18/09	TSS	Telephone conference with IRS regarding status of form 4810 filed for Corporation	0.9
09/21/09	CRB	Correspond with David Dantzler and Saba Ashraf regarding [REDACTED]	[REDACTED]
09/22/09	SA	Review Neal brown's e-mail regarding tax issues; draft response	0.3
09/22/09	CRB	Review response to Status Update filed by Level Par investors regarding tax issues; telephone conference with David Dantzler regarding [REDACTED]; telephone conference with Saba Ashraf regarding [REDACTED]	0.3
09/22/09	TSS	Call IRS regarding update on filed form 4810	1.2

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**FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 09/30/09**

Date	Init	Description of Work Performed	Hours
09/23/09	SA	Conference call with Tania Sebastian regarding [REDACTED]; review e-mail	
09/23/09	CRB	Review correspondence from Saba Ashraf regarding [REDACTED]	
09/23/09	JDD	E-mail correspondence with N. Brown regarding status of tax issue and hearing; e-mail correspondence with S. Ashraf and G. Hays regarding [REDACTED]; e-mail correspondence with S. Ashraf regarding [REDACTED]	0.7
09/23/09	TSS	Call IRS regarding status of filing 4810	0.8
09/24/09	CRB	Correspond with Receiver Team regarding [REDACTED] (0.1, Time spent on Fee Application, not billed to Hays Financial Consulting)	0.1
09/25/09	CRB	Prepare fee application for August 2009 fees; review correspondence from Neal Brown regarding tax issues affecting distribution of Estate (0.6, Time spent on Fee Application, not billed to Hays Financial Consulting)	0.7
09/26/09	CRB	Review correspondence regarding Neal Brown's demand for an indemnification agreement; review response to Neal Brown's demand	0.1
09/26/09	JDD	Review e-mail from N. Brown and respond to same; e-mail correspondence with G. Hays regarding [REDACTED]	0.5
09/28/09	CRB	Draft fee application for August 2009 fees (0.3, Time spent on Fee Application, not billed to Hays Financial Consulting)	0.3
09/29/09	CRB	Revise fee application for August 2009 (0.1, Time spent on Fee Application, not billed to Hays Financial Consulting)	0.1
09/30/09	SA	Conference with Tania Sebastian; conference with Charles Burnett regarding [REDACTED]	1.5
09/30/09	CRB	Telephone conference with David Dantzler regarding [REDACTED]; correspond with Receiver Team regarding [REDACTED]; draft fee application for August 2009 fees (0.3, Time spent on Fee Application, not billed to Hays Financial Consulting)	
09/30/09	TSS	Call IRS regarding status of filing 4810	1.2

Total Hours 19.6

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Receiver/Global Finance & Invest. et al

Total Fees 6,857.32

**TIMEKEEPER TIME SUMMARY THROUGH 09/30/09**

Initials	Name	Hours	Rate	Amount
SA	Ashraf	6.6	498.75	3,291.77
CRB	Burnett	6.5	266.00	1,729.00
JDD	Dantzler	1.2	481.50	577.80
TSS	Sebastian	5.3	237.50	1,258.75

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Hays Financial Consulting, LLC  
Attn: Mr. S. Gregory Hays  
3343 Peachtree Rd NE  
Ste 200  
Atlanta, GA 30326-1420

Invoice Date	11/09/09
Submitted by	J Dantzler
Direct Dial	404-885-3314
Invoice No.	1239302
File No.	033287.000007

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**RE: Receiver - Global Finance & Investments, Inc., et. al**

Fees for Professional Services Rendered Through 10/31/09	\$6,901.96
Less Adjustments	- \$212.80
Total Fees	<hr/> \$6,689.16
Costs and Expenses Through 10/31/09	<hr/> \$102.04
<b>Total Amount of This Invoice</b>	<b><hr/>\$6,791.20</b>

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Hays Financial Consulting, LLC

Receiver/Global Finance & Invest. et al

**FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 10/31/09**

Date	Init	Description of Work Performed	Hours
10/01/09	SA	E-mail exchanges with Dick Atcheson regarding [REDACTED] review previous notices received from IRS	0.8
10/01/09	CRB	Telephone conference with Neal Brown regarding hearing on Level Par investors' concerns regarding tax issues; correspond with Receiver Team regarding [REDACTED]; telephone conference with Saba Ashraf regarding [REDACTED]; telephone conference with Greg Hays regarding [REDACTED]	0.6
10/01/09	TSS	Call IRS regarding address on record; correspond with S. Ashraf	1.2
10/05/09	SA	Analyze tax issues affecting distribution of funds	0.6
10/05/09	CRB	Correspond with Timothy McCole regarding fee application (0.2, Time spent on Fee Application, not billed to Hays Financial Consulting)	0.2
10/05/09	JDD	Conference with C. Burnett regarding [REDACTED]; e-mail correspondence with G. Hays, S. Ashraf, et. al. regarding [REDACTED] [REDACTED]	0.7
10/05/09	TSS	Teleconference with S. Ashraf; call IRS regarding notice received	0.9
10/06/09	SA	Conference with Charles Burnett; review court submissions; conference with Dick Atcheson regarding [REDACTED]	0.7
10/06/09	CRB	Telephone conference with Neal Brown regarding tax assessments received from the IRS; correspond with Receiver Team regarding [REDACTED]; draft Notice of Resolution of Tax Issues and Intent to Distribute Funds; correspond with Receiver Team regarding [REDACTED] [REDACTED]	2.7
10/07/09	SA	Conference with Charles Burnett regarding [REDACTED]; review IRS assessment	0.3
10/07/09	CRB	Telephone conferences with Neal Brown regarding resolution of tax issues and hearing concerning same; telephone conference with Lori Bates in Judge Schell's chambers regarding same; draft emails to Neal Brown regarding same; correspond with Receiver Team regarding [REDACTED]; revise Notice of Resolution of Tax Issues and Intent to Distribute Funds; coordinate filing regarding same	2.7
10/08/09	CRB	Correspond with Neal Brown regarding resolution of tax issues and hearing concerning same; telephone conference with Neal Brown regarding same; correspond with Court regarding cancelling hearing; correspond with David Dantzler regarding [REDACTED]; coordinate filing of fee applications (0.3, Time spent on Fee Application, not billed to Hays Financial	0.8

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Hays Financial Consulting, LLC

Receiver/Global Finance &amp; Invest. et al

**FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 10/31/09**

Date	Init	Description of Work Performed	Hours
		Consulting)	
10/08/09	JDD	E-mail correspondence with G. Hays and C. Burnett regarding [REDACTED]	0.5
10/13/09	CRB	Correspond with investor [REDACTED] regarding distribution of funds and resolution of tax issues	0.1
10/14/09	CRB	Various correspondence with investor [REDACTED] regarding second distribution; redact document on website per [REDACTED] request; telephone conference with Scott Askue regarding [REDACTED]	0.5
10/15/09	CRB	Telephone conference with Scott Askue regarding [REDACTED]; correspond with Receiver Team regarding [REDACTED]; draft motion to file amended schedule of approved claims; correspond with Receiver Team regarding [REDACTED]; revise letter to accompany second distribution checks; review bills in preparation for fee application (0.3, Time spent on Fee Application, not billed to Hays Financial Consulting)	2.2
10/16/09	CRB	Revise motion to approve amended schedule of allowed claims; correspond with Scott Askue regarding [REDACTED]; telephone conference with [REDACTED] regarding distribution check; various correspondence with [REDACTED] regarding same	0.9
10/19/09	CRB	Revise Motion to Approve Amended Schedule of Allowed Claims; revise Notice of Second Distribution	1.3
10/20/09	CRB	Review and revise Motion to Approve Amended Schedule of Allowed Claims	0.4
10/22/09	CRB	Review and revise Report on Second Distribution; coordinate filing of same; review and revise Motion to Approve Amended Schedule of Claims; coordinate filing of same	0.9
10/26/09	CRB	Draft proposed Order approving Amended Schedule of Allowed Claims; correspond with Court regarding same	0.4
10/28/09	CRB	Review correspondence from Timothy McCole regarding appointment of Greg Hays as Funds Administrator; correspond with Scott Askue regarding [REDACTED]; correspond with [REDACTED] regarding same	0.3
10/29/09	CRB	Draft Motion to Appoint Greg Hays as Funds Administrator for funds paid into Court by Kelly Rogers; draft Order regarding same; telephone conference with Timothy McCole regarding same	2.5
10/29/09	CRB	Correspond with Receiver Team regarding [REDACTED]	0.2
10/30/09	CRB	Draft Final Report; correspond with Receiver Team regarding [REDACTED]; correspond with Timothy McCole regarding same	0.7



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Hays Financial Consulting, LLC

Receiver/Global Finance & Invest. et al

Total Hours 23.1

Total Fees 6,901.96

**TIMEKEEPER TIME SUMMARY THROUGH 10/31/09**

Initials	Name	Hours	Rate	Amount
SA	Ashraf	2.4	498.75	1,197.01
CRB	Burnett	17.4	266.00	4,628.40
JDD	Dantzler	1.2	481.50	577.80
TSS	Sebastian	2.1	237.50	498.75

**FOR COSTS AND EXPENSES INCURRED THROUGH 10/31/09**

Date	Description	Amount
10/12/09	Computer Research – "Burnett, Charles - 09/15/2009 - LEXIS"	2.65
10/12/09	Computer Research – "Burnett, Charles - 09/15/2009 - LEXIS"	11.85
10/12/09	Computer Research – "Burnett, Charles - 09/15/2009 - LEXIS"	5.29
10/12/09	Computer Research – "Burnett, Charles - 09/15/2009 - LEXIS"	1.53
10/12/09	Search Costs – VENDOR: Pacer Service Center; INVOICE#: TS0042100509; DATE: 10/12/2009 Pacer Service	80.72
Total:		102.04

Total Fees & Costs: \$7,004.00

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404-885-2508

Hays Financial Consulting, LLC  
Attn: Mr. S. Gregory Hays  
3343 Peachtree Rd NE  
Ste 200  
Atlanta, GA 30326-1420

Invoice Date	12/02/09
Submitted by	J Dantzler
Direct Dial	404-885-3314
Invoice No.	1244340
File No.	033287.000007

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**RE: Receiver - Global Finance & Investments, Inc., et. al**

Fees for Professional Services Rendered Through 12/01/09	\$3,527.83
Less Adjustments	- \$186.20
Total Fees	<hr/> \$3,341.63
Costs and Expenses Through 12/01/09	\$5.48
<b>Total Amount of This Invoice</b>	<hr/> <b>\$3,347.11</b>

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Hays Financial Consulting, LLC  
Receiver/Global Finance & Invest. et al

**FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 12/01/09**

Date	Init	Description of Work Performed	Hours
11/02/09	CRB	Draft Final Report	1.4
11/03/09	SA	Conference with Charles Burnett regarding [REDACTED]; analyze same	0.3
11/04/09	CRB	Draft Final Report; draft proposed Order authorizing final distribution; conference with Scott Askue regarding [REDACTED]	3.3
11/05/09	CRB	Revise Final Report; revise proposed Order regarding Final Report; drafted Fee Application for September 2009 time (.6, time spent on Fee Application, not billed to Hays Financial Consulting)	1.0
11/06/09	CRB	Telephone conference with Saba Ashraf regarding [REDACTED]; telephone conference with Scott Askue regarding [REDACTED]; correspond with Receiver Team regarding [REDACTED]	0.8
11/10/09	CRB	Prepare fee application for September 2009 time; review Receiver's suggested revisions to the Final Report (.1, time spent on Fee Application, not billed to Hays Financial Consulting)	0.2
11/11/09	CRB	Correspond with Receiver Team regarding [REDACTED]; correspond with Receiver Team regarding [REDACTED]	0.4
11/12/09	CRB	Conference with David Dantzler regarding [REDACTED]; correspond with [REDACTED] regarding [REDACTED]	0.2
11/16/09	CRB	Revise Final Report; telephone conference with Scott Askue regarding [REDACTED]; correspond with Receiver Team regarding [REDACTED]	2.9
11/17/09	CRB	Revise Final Report; correspond with Receiver Team regarding [REDACTED]; correspond with [REDACTED] regarding final distribution of funds	1.4
11/24/09	CRB	Telephone conference with Greg Hays and David Dantzler regarding [REDACTED]; telephone conference with Scott Askue regarding [REDACTED]	0.6
11/25/09	CRB	Revise Final Report; revise Proposed Order regarding Final Report	0.3
11/30/09	CRB	Revise Final Report; correspond with Scott Askue regarding [REDACTED]	0.2
Total Hours			13.0
Total Fees			3,527.83

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Hays Financial Consulting, LLC  
Receiver/Global Finance & Invest. et al

**TIMEKEEPER TIME SUMMARY THROUGH 12/01/09**

Initials	Name	Hours	Rate	Amount
SA	Ashraf	0.3	498.77	149.63
CRB	Burnett	12.7	266.00	3,378.20

**FOR COSTS AND EXPENSES INCURRED THROUGH 12/01/09**

Date	Description	Amount
11/10/09	Computer Research – "Burnett, Charles - 10/29/2009 - LEXIS"	5.48
	Total:	5.48
	Total Fees & Costs:	\$3,533.31